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Winter 2012-13

Last chance to dissolve in 2012

In case you missed it, the deadline to file annual reports and pay corporate franchise taxes for the year ending December 2011 was May 1, 2012. Every for-profit business entity, whether domestic or foreign, pays an annual fee to do business in Arkansas. Even if your company has ceased doing business in Arkansas, franchise taxes and penalties *will continue to accrue until you formally dissolve* the company with the Arkansas Secretary of State. You must formally dissolve before December 31, 2012, and pay franchise taxes to avoid paying franchise taxes in 2013 for both years.

Dissolution Process:

1. Bring the entity into good standing with the Secretary of State.
 - a. All back franchise taxes must be paid.
2. Submit the final report form and pay final franchise tax (2012).
3. File Articles of Dissolution with the Secretary of State.
 - a. Forms are available online: www.sos.arkansas.gov/bcs
 - b. Articles of Dissolution must be mailed or filed in person with an original signature. Online dissolution is not possible.
 - c. Pay applicable dissolution fee (see chart).

Franchise Taxes can be paid online, by mail or in person. Articles of Dissolution are not available for online filing.



*In addition to any franchise tax due	
Application for certificate of withdrawal (Foreign).....	\$300
Articles of dissolution (Domestic).....	\$50
Articles of dissolution domestic (LLC).....	\$50
Application for certificate of withdrawal by foreign limited liability company (Foreign).....	No Fee

The Secretary's Minute

Year-end deadline reminders & great resources near you

Mark Martin

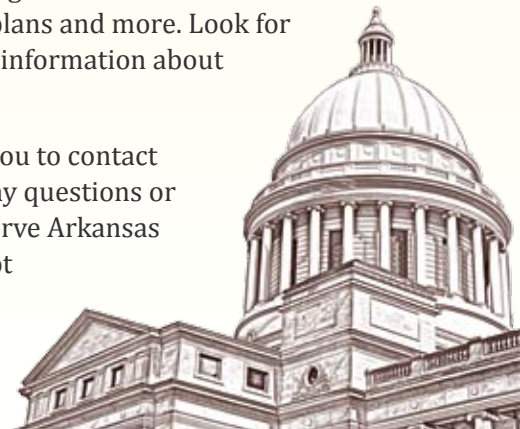
ARKANSAS SECRETARY OF STATE

As 2012 closes, I want to remind businesses of an important deadline: December 31 is the last day to pay delinquent franchise taxes and avoid forfeiting a business' corporate charter. Franchise taxes were due May 1 and must be paid by year-end to avoid revocation. Check out the reminder on page 4.

For businesses that have ceased operation, owners must file a formal notice of dissolution with our office before the end of the year to avoid assessment of additional franchise taxes in 2013. Taxes continue to accrue until the business is dissolved, so be sure to complete the necessary paperwork when closing a business. Find details on the process and fees in the adjacent article on this page.

Opening a new small business can be a daunting prospect. Fortunately for Arkansas entrepreneurs, they can access a great resource. Arkansas Small Business Technology Development Centers (ASBTDC) offer free assistance for everything from market research to business plans and more. Look for the article on page 2 for information about these options.

As always, I encourage you to contact our BCS division with any questions or issues. We are here to serve Arkansas businesses. Please do not hesitate to call us if we can help you.



Small business centers guide owners from idea to success



The Arkansas Small Business and Technology Development Center offers step-by-step assistance to start-up businesses as they move from grand idea to grand opening and beyond.

Ashton (left) and Austin Samuelson opened their Conway restaurant, Pitza 42, with assistance from the ASBTDC.

The university-based economic development program works with all types

of businesses, from innovation-based high-tech firms to restaurants and franchisees. Services focus on three main areas: consulting, market research and training.

The centers provide free, confidential counseling to current and prospective business owners. ASBTDC Consultants can review a business plan before it's presented to a lender, help determine if a business idea is feasible or assist with any financial, management or marketing issue.

Before launching any type of business, entrepreneurs must ensure that a market exists for their products or services. ASBTDC specializes in gathering and applying "market intelligence" to help locate and target customers. Research data and analysis helps entrepreneurs make informed decisions before they sign a lease, choose a name or commit their funds for a start-up concept.

Entrepreneurs interested in ASBTDC consulting or research may request an appointment at their nearest ASBTDC office. For upcoming seminars, visit www.asbtcd.org/training.

The ASBTDC program is a partnership of the U.S. Small Business Administration, the University of Arkansas at Little Rock College of Business and other institutions of higher education.

ASBTDC Locations:

- ♦ *Arkadelphia* – Henderson State University, (870) 230-5184
- ♦ *Fayetteville* – University of Arkansas, (479) 575-5148
- ♦ *Jonesboro* – Arkansas State University, (870) 972-3517
- ♦ *Little Rock* – University of Arkansas at Little Rock, (501) 683-7700 or (800) 862-2040
- ♦ *Magnolia* – Southern Arkansas University, (870) 235-4007
- ♦ *Monticello* – UA at Monticello, (870) 460-1910
- ♦ *Russellville* – Arkansas Tech University, (479) 356-2067

Frequently Asked Questions

Below are some of the common questions we receive from our business customers. If you need more information about these or other issues, contact us at corporations@sos.arkansas.gov.

Q: What does "not current" or "revoked" status mean?

A: "Not current" means the company has failed to submit the proper paperwork or fees due on a company within a certain tax year. "Revoked" means statutory requirements were left unresolved with the Secretary of State's office after the calendar year's end.

Q: How does a company reinstate its corporate charter from "not current" or "revoked" status back to good standing?

A: Most problems with a company's status can be corrected by submitting the necessary paperwork and/or fees through the website. The status will be automatically updated online the next business day. Entities may also submit the proper paperwork and fees by mail or in person.

Q: How can I change the address where the tax report is mailed?

A: This information should be submitted on company letterhead and signed by a corporate officer and mailed to the BCS office, or you may update the information on our website.

Q: How do I submit a change of my registered agent information to your office?

A: This change can be filed online, or the necessary forms may be downloaded from our website. There is no charge for this filing.

Q: My company plans to stop conducting business within the state. What do I need to do?

A: The company — whether foreign or domestic — must be properly withdrawn or dissolved with the Secretary of State's office. All the entity's franchise taxes must be current. A final report form and fees must be filed along with the proper dissolution or withdrawal form. All forms are available for download on our website, but must be submitted by mail.

Q: My company did not conduct business last year. Do I still owe franchise taxes?

A: Yes, the company must file franchise taxes on or before the due date regardless of profit or activity. Only dissolving a corporation stops franchise tax liability.

Arkansas Business Icons: *The Arkansas Travelers*

Note: This article is part of a new series that features iconic Arkansas businesses and business leaders.

Ray Winder Field may be just a memory now, but the Arkansas Travelers — as they have for more than 100 seasons — are creating generations of memories at Dickey-Stephens Park, their home since 2007.

The Arkansas Travelers Baseball Club, Inc., filed for incorporation in 1960, but the team and its history go back to 1895 when the first team named the Travelers threw out its opening pitch. No other pro baseball team in America has a name as old as the Travelers. It's the oldest professional sports club in Arkansas, and it is one of the oldest minor league teams in the nation.

The Travelers' original home was Kavanaugh Field, now the site of Central High's Quigley Stadium. In 1932, the team moved to Travelers Field, which would be re-named in 1966 for a key figure in Travs history. In his 52-year career, Ray Winder rose from ticket seller to owner and eventually savior of the Travelers. When the team was forced to relocate to New Orleans in 1960, he led a public stock drive that returned the "Little Rock Travelers" to Arkansas. The Arkansas Travelers Baseball Inc., incorporated on March 29, 1960, with a promise that the club would never leave town again. Just one year before his death, Travelers Field was renamed in Winder's honor. Today, there are approximately 2,800 stockholders.

In 2005, North Little Rock voters passed a sales tax to fund construction of a new home for the Travs. After 74 years at Ray Winder Field, the Travs moved to their new home, named in honor of two pairs of brothers who

loved baseball and Arkansas:

Stephens Inc. founders Jack and Witt Stephens, Hall of Fame Catcher Bill Dickey and his brother Skeeter, also a former Major League ballplayer. The team opened its new home on April 12, 2007, drawing 7,943 fans. BaseballParks.com and BallparkDigest.com both named Dickey-Stephens the best new ballpark in 2007.

Another important name in Travs' history is Bill Valentine, who retired as executive vice president in 2009 following more than 40 years with the club. Valentine tripled attendance in his first five years as general manager, pioneering unique promotions like midget wrestling, amateur boxing and Clunker Car Night.

The Travelers have been the Class AA affiliate of the Los Angeles Angels of Anaheim since 2001, an agreement that will last at least through the 2014 season. Under the Angels, the Travs have won two Texas League titles (2001 and 2008). The team has been a part of eight other Major League farm systems: Boston Red Sox (1937-39), Chicago White Sox (1946), Boston Braves (1947), Detroit Tigers (1948-55), Kansas City A's (1957-58), Baltimore Orioles (1961), Philadelphia Phillies (Class AAA, 1963-1965) and the St. Louis Cardinals (1966-2000).

Opening pitch for next season will be April 4, 2013, at Dickey-Stephens Park.



Above — John Hellweg (now with the Huntsville Stars) pitches in the July 4th game against Frisco at Dickey-Stephens Park. Fans can enjoy a view of the Little Rock skyline or cheer from the right-field "Beer Garden" area.

Far left — Ray Winder Field, 1964 (pre I-630). The 1925 team included future hall-of-fame catcher Bill Dickey, one of the namesakes for the new ballpark. Minor League Baseball crowned long-time owner Ray Winder as "The King of Baseball" for 1965.



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Use a mobile QR app to
scan this code and order
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or search entities *on the go!*



NOTICE

Forfeiture of Corporate Charter

Corporations that have not met all Franchise Tax requirements are subject to forfeiture of corporate charter, in accordance with Arkansas Code, Section 26-54-101, et seq.

Payment of all Franchise Taxes, with penalty and interest is due by **December 31, 2012**. Unpaid entities will move from "not current" status to "revoked" on January 1, 2013.

File Online at www.sos.arkansas.gov

**Fast and convenient
Available 24-hours a day**

**No checks to write
Instant proof of filing**

**If you need additional information, contact the
Secretary of State's Business & Commercial Services Division
501.682.3409 or 888.233.0325**